

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

LORDSTOWN MOTORS CORP., *et al.*¹

Debtors.

Chapter 11

Case No. 23-10831 (MFW)

(Jointly Administered)

Objection Deadline: December 12, 2023 at 4:00 p.m. (ET)**Hearing Date: Only if objection(s) filed**

**SUMMARY COVER SHEET TO THE FOURTH MONTHLY APPLICATION OF
TROUTMAN PEPPER HAMILTON SANDERS LLP FOR COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES AS COUNSEL FOR
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM OCTOBER 1, 2023 THROUGH AND INCLUDING OCTOBER 31, 2023**

| | |
|--|---|
| Name of Applicant: | Troutman Pepper Hamilton Sanders LLP |
| Authorized to provide professional services to: | Official Committee of Unsecured Creditors |
| Petition Date: | June 27, 2023 |
| Date of Retention: | August 23, 2023 effective as of July 17, 2023 |
| Period for which compensation and reimbursement are sought: | October 1, 2023 through October 31, 2023 |
| Amount of compensation sought as actual, reasonable, and necessary: | \$212,608 (reduced to \$191,325, based on Troutman Pepper's agreement to charge, on a monthly basis, the lesser of (a) the blended rate of \$750/hour for all timekeepers; or (b) its professionals' standard hourly billing rates, subject to payment of the difference, if any, pursuant to terms of its Retention Order) |
| Amount of expense reimbursement sought as actual, reasonable, and necessary: | \$1,010.33 |

This is a(n): monthly interim final application

Troutman Pepper Hamilton Sanders LLP intends to seek compensation in connection with the preparation of this Application at a later date.

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are: Lordstown Motors Corp. (3239); Lordstown EV Corporation (2250); and Lordstown EV Sales LLC (9101). The Debtors' service address is 27000 Hills Tech Ct., Farmington Hills, MI 48331.

Summary of Previously Filed Monthly Applications

| DATE FILED DOCKET NO. | PERIOD COVERED | REQUESTED | | APPROVED TO DATE | |
|--------------------------|-------------------|------------------------|------------|------------------------|----------------|
| | | FEES | EXPENSES | FEES | EXPENSES |
| 9/6/23 [D.I. 372] | 7/17/23 – 7/31/23 | \$178,858 ¹ | \$82.48 | \$137,220 ² | \$82.48 |
| 10/17/23 [D.I. 574] | 8/1/23 – 8/31/23 | \$299,460 ³ | \$303.51 | \$225,900 ⁴ | \$303.51 |
| 11/14/23 [D.I. 698] | 9/1/23 – 9/30/23 | \$204,819 ⁵ | \$1,148.10 | <i>pending</i> | <i>pending</i> |

¹Reduced to \$171,525, based on Troutman Pepper's agreement to charge, on a monthly basis, the lesser of (a) the blended rate of \$750/hour for all timekeepers; or (b) its professionals' standard hourly billing rates, subject to payment of the difference, if any, pursuant to terms of its Retention Order.

²This figure represents 80% of \$171,525, the agreed-to reduced rate.

³Reduced to \$282,375, based on Troutman Pepper's agreement to charge, on a monthly basis, the lesser of (a) the blended rate of \$750/hour for all timekeepers; or (b) its professionals' standard hourly billing rates, subject to payment of the difference, if any, pursuant to terms of its Retention Order.

⁴This figure represents 80% of \$282,375, the agreed-to reduced rate.

⁵Reduced to \$198,225, based on Troutman Pepper's agreement to charge, on a monthly basis, the lesser of (a) the blended rate of \$750/hour for all timekeepers; or (b) its professionals' standard hourly billing rates, subject to payment of the difference, if any, pursuant to terms of its Retention Order.

MONTHLY COMPENSATION BY INDIVIDUAL**(For the period: 10/1/23 – 10/31/23)**

| Timekeeper Name | Position (Year of Bar Admission) | Department | Fees Billed in this Fee Application | Hours billed in this Fee Application | Hourly Rate Billed in this Fee Application | Number of Rate Increases in this Fee Application |
|------------------------------|--|----------------------------|---|---|---|--|
| Francis J. Lawall | Partner (1985) | Finance & Restructuring | \$76,125 | 60.9 | \$1,250 | None |
| David M. Fournier | Partner (1989) | Finance & Restructuring | \$375 | .3 | \$1,250 | None |
| Jay A. Dubow | Partner (1984) | Business Litigation | \$250 | .2 | \$1,250 | None |
| Joshua S. Gelfand | Partner (2007) | Tax & Benefits | \$4,968 | 4.6 | \$1,080 | None |
| Casselle A. Smith | Partner (2012) | Business Litigation | \$465 | .5 | \$930 | None |
| Deborah Kovsky- Apap | Partner (2003) | Finance & Restructuring | \$70,392 | 83.8 | \$840 | None |
| Marcy J. McLaughlin Smith | Associate (2015) | Finance & Restructuring | \$2,016 | 2.4 | \$840 | None |
| Sean P. McNally | Partner (2003) | Business Litigation | \$3,996 | 5.4 | \$740 | None |
| Tori L. Remington | Associate (2020) | Finance & Restructuring | \$27,068 | 40.4 | \$670 | None |
| Jessica Ring | Associate (2022) | Business Litigation | \$236 | .4 | \$590 | None |
| Joseph V. Toll | Associate (2023) | Business Litigation | \$5,428 | 9.2 | \$590 | None |
| Dylan J. DeWitt | Associate (not yet admitted) | Business Litigation | \$7,788 | 13.2 | \$590 | None |
| Kelley E. Kane | Associate (2017) | Business Litigation | \$1,450 | 2.9 | \$500 | None |
| Susan M. Henry | Paralegal | Finance & Restructuring | \$273 | .7 | \$390 | None |
| Monica A. Molitor | Paralegal | Finance & Restructuring | \$11,778 | 30.2 | \$390 | None |
| TOTALS: | | | \$212,608 | 255.1 | | |

*The blended hourly rate (before reduction) for all services rendered by Troutman Pepper during the Fee Period is \$833.43.

MONTHLY COMPENSATION BY PROJECT CATEGORY
(For the period: 10/1/23 – 10/31/23)

| Project Category Code | Project Category Description | Total Hours Billed | Total Compensation Billed |
|------------------------------|---|---------------------------|----------------------------------|
| B110 | Case Administration | 9.3 | \$4,618 |
| B112 | General Creditor Inquiries | .3 | \$375 |
| B113 | Pleadings Review/Memos | 1.8 | \$1,062 |
| B120 | Asset Analysis and Recovery | .3 | \$222 |
| B130 | Asset Disposition | 15.2 | \$14,180 |
| B150 | Meetings of and Communications with Creditors | 9.8 | \$7,431 |
| B155 | Court Hearings | 17 | \$14,694 |
| B160 | Fee/Employment Applications | 14.1 | \$7,125 |
| B165 | Fees Applications and Invoices -Others | 4.9 | \$2,533 |
| B170 | Fee/Employment Objections | 1.4 | \$591 |
| B175 | Employment and Retention Applications - Others | 2.4 | \$2,150 |
| B185 | Assumption/Rejection of Leases and Contracts | .1 | \$39 |
| B190 | Other Contested Matters | 8.6 | \$6,163 |
| B191 | General Litigation | 15.2 | \$13,432 |
| B211 | Financial Reports | .3 | \$252 |
| B220 | Employee Benefits/Pensions | .7 | \$588 |
| B221 | Employment Contracts/Issues | 20.4 | \$17,381 |
| B261 | Investigations | .2 | \$134 |
| B310 | Claims Administration and Objections | 18.4 | \$14,486 |
| B320 | Plan and Disclosure Statement | 95.2 | \$92,313 |
| B430 | Adversary Proceedings and Bankruptcy Court Litigation | 19 | \$12,214 |
| B440 | Schedules and Statements | .5 | \$625 |
| TOTALS: | | 255.1 | \$212,608 |
| | | | \$212,608.00 |

MONTHLY EXPENSE SUMMARY**(For the period: 10/1/23 – 10/31/23)**

| EXPENSE DESCRIPTION | VENDOR/PROVIDER | AMOUNT |
|--|--|-------------------|
| Copying and Mailing Charges | Parcels, Inc. | \$19.08 |
| Electronic Docket Searches, Document Retrieval | PACER Service Center | \$183.80 |
| Miscellaneous | Internet charge during travel | \$13.00 |
| Working Meals | Working meals while traveling for D. Kovsky-Apap, F. Lawall travel to New York for meeting with Debtors and Equity Committee | \$25.00 |
| Travel Expenses | Airport parking, taxis, Amtrak costs, for D. Kovsky-Apap, F. Lawall travel to New York for meeting with Debtors and Equity Committee | \$769.45 |
| TOTAL: | | \$1,010.33 |

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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LORDSTOWN MOTORS CORP., *et al.*¹

Debtors.

Chapter 11

Case No. 23-10831-MFW

(Jointly Administered)

Objection Deadline: December 12, 2023 at 4:00 p.m. (ET)

Hearing Date: Only if objection(s) filed

**FOURTH MONTHLY APPLICATION OF TROUTMAN PEPPER HAMILTON
SANDERS LLP FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS COUNSEL FOR THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD FROM
OCTOBER 1, 2023 THROUGH AND INCLUDING OCTOBER 31, 2023**

Troutman Pepper Hamilton Sanders LLP (“Troutman Pepper”), counsel to the Official Committee of Unsecured Creditors (the “Committee”) of Lordstown Motors Corp. and its affiliated debtors (collectively, the “Debtors”), submits its fourth monthly fee application (the “Application”), pursuant to sections 330(a), 331 of Title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Local Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330* issued by the Executive Office for United States Trustees (the “Guidelines”), and this Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Chapter 11 Professionals and Committee*

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are: Lordstown Motors Corp. (3239); Lordstown EV Corporation (2250); and Lordstown EV Sales LLC (9101). The Debtors’ service address is 27000 Hills Tech Ct., Farmington Hills, MI 48331.

Members [Docket No. 181] (the “Compensation Procedures Order”), seeking entry of an order authorizing allowance for professional services and payment by the Debtors of compensation in the amount of \$212,608 (before reduction) for professional services rendered and reimbursement of actual and necessary expenses incurred in the amount of \$1,010.33, as counsel to the Committee during the fourth monthly application period from October 1, 2023 through October 31, 2023 (the “Fee Period”). In support of this Application, Troutman Pepper respectfully states as follows:

Jurisdiction and Venue

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding within the meaning of 28 U.S. C. § 157(b)(2). Venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

2. On June 27, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Court”). The Debtors are operating their business as debtors in possession pursuant to Bankruptcy Code sections 1107 and 1108. To date, no trustee or examiner has been appointed.

3. On July 25, 2023, the Court entered the Compensation Procedures Order.

Appointment of the Committee and Troutman Pepper’s Retention

4. On July 11, 2023, the Office of the United States Trustee for the District of Delaware (the “United States Trustee”) appointed the Committee pursuant to Bankruptcy Code section 1102(a)(1). The Committee formed by the United States Trustee includes the following three members: Barry L. Leonard & Co., Inc., Superior Cam Inc., and SA Automotive Ltd. *See* Docket Nos. 96 and 99.

5. On July 17, 2023, the Committee selected Troutman Pepper to serve as its counsel and Huron Consulting Group Inc. as its financial advisor.

6. On August 23, 2023, upon prior application of Troutman Pepper,¹ the Court entered the Order Authorizing the Employment and Retention of Troutman Pepper Hamilton Sanders LLP as Counsel to the Official Committee of Unsecured Creditors Effective as of July 17, 2023 [Docket No. 294] (the “Retention Order”).²

7. Pursuant to the Retention Application and Retention Order, Troutman Pepper agreed to make certain adjustments to its billing rates in this case. First, “Troutman Pepper shall, on a monthly basis, charge the lesser of (a) the blended rate of \$750/hour for all timekeepers or (b) its standard hourly billing rates for professional services rendered for such applicable month If the general unsecured creditors receive a recovery of at least 50% in these chapter 11 cases, Troutman Pepper may apply to recover the difference (if any) between its standard billed rates and the blended rate, subject to further Court approval.” Retention Order ¶ 4. Additionally, Deborah Kovsky-Apap (bankruptcy partner) and Sean McNally (litigation partner) have agreed to provide a courtesy discount of their standard hourly rates of approximately 25%. See Retention Application ¶ 17.

Summary of Services Rendered

8. Attached hereto as Exhibit A is a detailed statement of the fees incurred by Troutman Pepper during the Fee Period, on behalf of the Committee, in the amount of \$212,608

¹ See *Application for Entry of an Order Authorizing the Employment and Retention of Troutman Pepper Hamilton Sanders LLP as Counsel to the Official Committee of Unsecured Creditors Effective as of July 17, 2023* [Docket No. 234] (the “Retention Application”). The Retention Application was supplemented by the *First Supplemental Declaration of Deborah Kovsky-Apap in Support of Application for Entry of an Order Authorizing the Employment and Retention of Troutman Pepper Hamilton Sanders LLP as Counsel to the Official Committee of Unsecured Creditors Effective as of July 17, 2023* [Docket No. 675].

² Capitalized terms used herein but not capitalized shall have the meaning(s) ascribed to them in the Retention Order.

(before reduction).

9. The services rendered by Troutman Pepper during the Fee Period are grouped into categories set forth in Exhibit A. The attorneys and paraprofessionals who rendered services relating to each category are identified, along with the number of hours for each individual and the total compensation sought for each category are set forth in Exhibit A.

10. By this Application, Troutman Pepper is seeking approval of \$191,325 in fees based on 255.1 hours incurred by the Firm for services rendered on behalf of the Committee during the Fee Period at a blended rate of \$750/hour, subject to Troutman Pepper's right to apply for subsequent Court approval to recover the difference of its standard billed rates and the blended \$750 hourly rate for the Fee Period (\$21,283), if the general unsecured creditors in this case receive at least a 50% recovery.

Summary of Expenses

11. Attached as Exhibit B are Troutman Pepper's detailed computerized records of expenses incurred on behalf of the Committee during the Fee Period in the amount of \$212,608. All entries detailed in Exhibit B comply with the requirements set forth in Local Rule 2016-2(e), including an itemization of the expenses by category, the date the expense was incurred, and the individual incurring the expense, where available.

12. Troutman Pepper has not charged the Committee for internal photocopying expenses. Troutman Pepper also does not charge for outgoing facsimile transmissions. The rates charged by Troutman Pepper for computerized research vary according to the type of research conducted and the specific files researched, but, in any event, such charges are billed at cost, as set forth in Exhibit B. As per the Guidelines, Troutman Pepper has not requested reimbursement of expenses related to overhead charges, such as secretarial services and proofreading.

Valuation of Services

13. Troutman Pepper's attorneys and paraprofessionals expended a total of 255.1 hours for the Fee Period. The professional time expended by the Firm, the value of said time in fees, and the value of the actual expenses incurred by the Firm were actual, reasonable, and necessary. In all respects, the Firm's fees and expenses meet the standards for allowance under Bankruptcy Code Section 330, as well as the standards that govern the review and allowance of bankruptcy professionals' fees.

14. In accordance with the factors enumerated in Section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given (i) the complexity of the case, (ii) the time expended, (iii) the nature and extent of the services rendered, (iv) the value of such services, and (v) the costs of comparable services other than in a case under chapter 11 of the Bankruptcy Code.

Reservation of Rights

15. To the extent time or disbursement charges for services rendered or disbursements incurred relate to the Fee Period but were not processed prior to the preparation of this Application, or Troutman Pepper has for any other reason not sought compensation or reimbursement of expenses herein with respect to any services rendered or expenses incurred during the Fee Period, Troutman Pepper reserves the right to request additional compensation for such services and reimbursement of such expenses in a future application. Troutman Pepper further reserves the right, pursuant to paragraph 4 of the Retention Order, to request subsequent Court approval to recover the difference of its standard billed rates and the blended \$750 hourly rate for the Fee Period (\$21,283), if the general unsecured creditors in this case receive at least a 50% recovery.

Certificate of Compliance and Waiver

16. The undersigned representative of Troutman Pepper certifies that the undersigned has reviewed the requirements of Local Rule 2016-2, and that the Application substantially complies with such Local Rule. To the extent that the Application does not comply in all respects with the requirements of Local Rule 2016-2, the undersigned believes that such deviations are not material. Accordingly, Troutman Pepper respectfully requests that any such requirements be waived.

No Prior Request

17. No prior application for the relief requested herein has been made to this or any other court.

Conclusion

WHEREFORE, Troutman Pepper respectfully requests that the Court enter an order (a) awarding Troutman Pepper compensation for professional and paraprofessional services provided during the Fee Period in the amount of \$212,608 less the agreed-to reductions as set forth herein (without prejudice to seek the difference as set forth in the Retention Order), 80% of which may be paid upon the filing of a certificate of no objection; and reimbursement of actual, reasonable, and necessary expenses incurred in the Fee Period in the amount of \$1,010.33; (b) authorizing and directing the Debtors to remit payment to Troutman Pepper for such fees and expenses, pursuant to the Compensation Procedures Order; and (c) granting such other relief as is appropriate under the circumstances.

Dated: November 22, 2023
Wilmington, Delaware

Respectfully submitted,

TROUTMAN PEPPER HAMILTON SANDERS LLP

/s/ Kenneth A. Listwak

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